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COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

AT RICHMOND, JANUARY 24, 2002

APPLICATION OF

VIRGINIA ELECTRIC AND
POWER COMPANY

CASE NO. PUE010664

To revise its cogeneration
tariff pursuant to PURPA
Section 210

ORDER GRANTING MOTION

On November 30, 2001, Virginia Electric and Power Company ("Company") filed with the State Corporation Commission ("Commission") a motion for an extension of time to file an application to modify its cogeneration and small power production rates under its Schedule 19 tariff and to allow interim use of its current Schedule 19 rates. The Company requests that the extension be for 90 days from the date of the Final Order entered by the Commission in the Company's functional separation case, Case No. PUE000584. The Company is required to file its revised cogeneration and small power production tariffs with the Commission under Section 210 of the Public Utility Regulatory Policies Act of 1978 ("PURPA").

In support of the Motion, the Company states, among other things, that the outcome of its functional separation case may

require the Company to reassess the method of calculating "avoided costs" used to establish rates for Schedule 19.

The Commission Staff has advised the Commission that it has no objection to the Company's Motion.

NOW THE COMMISSION, upon consideration of the foregoing, is of the opinion that the Company's request is reasonable and that the Motion should be granted. The delay allows time to evaluate the potential impacts, if any, of the Commission's December 18, 2001, Final Order in the Company's functional separation case on the appropriate determination of the Company's avoided costs. Prior to filing its revised tariffs, the Company is encouraged to confer with the Division of Energy Regulation Staff concerning the methodology to be employed in setting the revised tariff rates.

ACCORDINGLY, IT IS ORDERED THAT:

(1) The Company shall file its application for revised cogeneration and small power production tariffs 90 days following the date of the Commission's Final Order in Case No. PUE000584, or March 18, 2002.

(2) The Company may continue to use, on an interim basis, rates calculated for 2001 under the present Schedule 19 tariff until such time as a revised Schedule 19 tariff for the Company is approved.

(3) This matter is continued.